

Exhibit 12

SUBSCRIBE NOW and get
3 MONTHS for the PRICE OF 1 **SUBSCRIBE NOW**

Subscribe | Log In

U.S. EDITION Thursday, April 4, 2013 As of 12:03 AM EDT

Home World U.S. New York **Business** Tech Markets Market Data Opinion Life & Culture Real Estate Management C-Suite
Earnings Economy Health Law Autos Management Media & Marketing Energy Small Business Startups More Industries ▾

TOP STORIES IN BUSINESS 1 of 12



Verizon Price Gap: \$30 Billion



Senate Passes Bill to Ease Travel Delays

2 of 12



Shopping Tax Free on the Web Nears End

3 of 12

Drop in Borrowing Squeezes U.S. Banks

BUSINESS | Updated April 3, 2013, 11:54 p.m. ET

Samsung Sets Up Boutique in Best Buy

Electronics Retailer Will Have Dedicated Boutique for When Galaxy S4 Debuts

Article

Stock Quotes

Comments (7)

MORE IN BUSINESS »

[Email](#) [Print](#) [Comments \(7\)](#)



By ANN ZIMMERMAN

LEWISVILLE, Texas—Best Buy Co. **BBY -2.65%** has figured out what to do with some of the empty space in its cavernous stores: Turn it over to Samsung.

After what it says was a successful experiment in this town north of Dallas, the struggling consumer-electronics retailer has decided to carve out prime real estate near the front of its stores to create Samsung-operated boutiques.



Samsung Electronics

Best Buy's new Samsung ministore inside a store in Lewisville, Texas.

The dedicated departments, which will carry an array of the manufacturer's mobile devices, cameras and accessories, are set to open as Samsung starts selling its new smartphone, the Galaxy S4, in the second quarter.

For the first time, Samsung Electronics Co. **005930.SE -0.54%** is recruiting and training a fleet of retail workers who will staff the majority of the boutiques. Unlike

rivals Apple Inc. **AAPL +2.16%** and Microsoft Corp., **MSFT -0.47%** Samsung has no stores of its own in the U.S.

Best Buy already has special sections devoted to Apple products, but the Samsung departments will be bigger and allow customers to buy products without going through the main checkout lines.

Samsung sees the boutiques as an opportunity to educate shoppers about its products and sell some of its less-well-known gadgets, said Ketrina Dunagan, a Samsung marketing vice president.

On Best Buy's side, the new departments are part of Chief Executive Hubert Joly's effort to focus the stores on fast-selling products and strengthen relationships with key vendors, said Jeff Haydock, a company spokesman.

Samsung is one of Best Buy's top five suppliers, according to the company's financial filings.

THE NEW PORTFOLIO TOOL ON WSJ.COM:
ENTER YOUR BROKERAGE ACCOUNT DETAILS.
WE'LL GIVE YOU ALL THE NEWS AND INFO YOU NEED.

[LEARN MORE](#)

provided by LikeAssets

Available to WSJ.com Subscribers

Still Sputtering,
Spain Turns Away
From Cuts



Drop in Borrowing Squeezes U.S. Banks

Some Hospital Jobs
Shrivel



Directors Take
Shelter in Trading
Plans



Neither company would disclose financial details of the arrangement, but Best Buy said it will maintain its current profit margin on Samsung products sold at the dedicated departments.

The companies have spent several weeks here testing the mini-store, where a large glass sign that says "Samsung Galaxy S" hangs over a long wooden checkout counter. Customers can try out phones, tablets, laptops and cameras at four nearby tables; a 20-foot wall offers bright-colored covers for tablets and phones as well as other accessories. The departments will open in all of Best Buy's big-box stores by May 1 and at its smaller stores, which are devoted mostly to phones, by June 1.

Some customers at the Lewisville store said they liked features of the store-within-a-store. Logan Ivy, a local firefighter, had stopped by to convince his wife, an iPhone owner, to switch to a Galaxy when the S4 comes out.

"This looks like a cellular store and you can actually play with the phones," Mr. Ivy said. Samsung has installed a new alert system in the phones that allows customers to handle the phones but makes them hard to steal.

The Richfield, Minn., retailer has struggled in recent years to redefine itself in the face of new competition from online-only rivals like [Amazon.com](#) AMZN -7.24% and retail giants such as [Wal-Mart Stores](#) Inc. WMT +0.50% As personal computers and DVDs fell out of favor with consumers, the company's sales stalled and it began losing money.

There was a glimmer of hope for the quarter ended Feb. 2, though, as Best Buy reported its first same-store sales gain in more than a year and trimmed its loss to \$409 million, compared with a loss of \$1.82 billion in the same quarter last year.

Write to Ann Zimmerman at ann.zimmerman@wsj.com

A version of this article appeared April 4, 2013, on page B2 in the U.S. edition of The Wall Street Journal, with the headline: Samsung Sets Up in Best Buy.

JOIN THE DISCUSSION
7 Comments, add yours

MORE IN
Business »

[Email](#) [Print](#) [Order Reprints](#)

THE NEW PORTFOLIO TOOL ON WSJ.COM:
ENTER YOUR BROKERAGE ACCOUNT DETAILS.
WE'LL GIVE YOU ALL THE NEWS AND INFO YOU NEED.

LEARN MORE
provided by [LikeAssets](#)

Mutual Funds

Find the best mutual funds for investing your savings!
[AllInvestmentAdvice.net](#)

Balance Transfer - 0% APR

Compare 0% Balance Transfer Offers Lock-in 0% APR Rates For 18 Months!
[HolidayVacationSite.com](#)

Mortgage Rates Hit 2.50%

If you owe under \$729k you may qualify for 2.90% APR Govt Refi Plans.
[www.Refinance.LowerMyBills.com](#)

Top Retirement Strategies

Learn 5 Ways to Grow Your Savings After Retirement. Compare and Win!
[www.smarterdollars.com](#)

GET 3 MONTHS FOR THE PRICE OF 1

SUBSCRIBE NOW

Don't Miss

[?]



Best Retirement Move Almost Nobody Makes



Struggling McDonald's Sales a Bad Omen for Fast Food



Opinion: Liberal Academics Gone Wild

More in Business

[U.S. Film Studios Clash Over New China Tax](#)

[A Novartis Medical Lecture at Hooters?](#)

[Buffett's Berkshire Hires Four Top AIG Executives](#)

[Steelmakers Pinched by Price Plunge](#)

[ADM's Woertz Bets Big on GrainCorp](#)

Most Popular

[Read](#) [Emailed](#) [Video](#) [Commented](#)

- [1. Opinion: Noonan: The Presidential Wheel Turns](#)
- [2. The BlackBerry of BlackBerry Users' Dreams](#)
- [3. Opinion: Best of the Web Today: Ex Marks the Spot](#)
- [4. Tough Choice for Victim of Bombing](#)
- [5. Air Delays Get Swift Political Response](#)

STREAM

Corporate Intelligence: Live Coverage

TWITTER

6 HRS

WSJ Corporate Intel WSJCorpNet

Many have noted that Amazon's sales growth has been slowing significantly, but only one wrote a haiku about it:
<http://t.co/0sKv561PT>

[GO TO FULL CORPORATE INTELLIGENCE STREAM »](#)

FOLLOW CORPORATE INTEL ON THE GO

[WSJ.com/corporateintelligence](#) on your smartphone or tablet

Don't Miss



Bikini Bodybuilding: One Woman's Experience



With 3D Printing, Imagination Is the Only Limit



How Much Sex Is
'Normal' for
Couples?



Options: Airport
Delays: You Can
Blame Obama

You Might Like

I Lost My Job Through the New York Times
Einstein Proved Right on Gravity--Again
Where Virginity Is For Sale in India
Southwest's Profit Drops 40%
Telenor Cuts Revenue Growth Outlook as Earnings Miss Views

Content from our Sponsors

What's this?

If You Want To Be Awesome At Emails, Add Yesware To Your Gmail Today (Forbes.com)
8 College Degrees with the Worst Return on Investment (Salary.com)
Goldman Sachs releases shareholder letter (GoldmanSachs)
The Gmail Add-On You Must Have (Inc.com)
How Can an Anchovy Harvest Build an Endowment? (BNY Mellon)

Ask a Samsung Technician

9 Appliance Technicians Are Online. Questions Answered Every 9 Seconds.
eAnswer.com/Samsung

Samsung Cameras

Looking For Samsung Cameras? Find It Nearby With Local.com!
Local.com

Free Hot Stock Alerts

Hot Penny Stocks with Enormous Gains. Join for Free Today!
www.EliteOTC.com

Add a Comment

[View All Comments \(7\)](#)

JOURNAL COMMUNITY

[Community rules](#)

To add a comment please

[Log in](#)

[Create an Account](#)

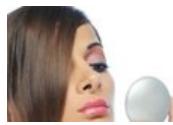
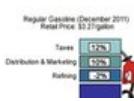
Your real name is required for commenting.

Track replies to my comment

[CLEAR](#)

[POST](#)

Content from our Sponsors [?]



[SALARY.COM](#)

[AARP](#)

EXXONMOBIL'S

PERSPECTIVES

What am I paying for in the price of a gallon of gasoline?

[7 Ways Your Looks Affect Your Pay](#)

[10 Great Cities for Older Singles](#)

[Subscribe Now for Full Access to WSJ.com and Get](#)

3 MONTHS for the PRICE OF 1

[SUBSCRIBE NOW](#)

WSJ Subscriber's content provides:

- **Personalized** tracking of industries
- **Heard on the Street:** up-to-the-minute news and analysis that affects the markets and industries
- **Core business news:** "What's News" and new "Management" section

Editors' Picks

L.A. Ritz Boasts Impressive Roster

How the Ritz in L.A. is becoming the go-to home for athletes. Photo: Michal Czerwonka for The Wall Street Journal.



[Honky-Tonk Singer George Jones Dies](#)



[The Man Behind LACMA](#)



[From 'Fabulous Fab' to Grad Student](#)



[Can We Please Stop Talking About TV?](#)



[Subscribe](#) / [Login](#)

[Back to Top](#)

[Customer Service](#)

[Customer Center](#)

New! [Live Help](#)

[Contact Us](#)

[WSJ Weekend](#)

[Policy](#)

[Privacy Policy](#)

[Data Policy](#)

[Copyright Policy](#)

[Subscriber Agreement](#)

[Ads](#)

[Your Ad Choices](#)

[Advertise](#)

[Advertise Locally](#)

[Place a Classified Ad](#)

[Tools & Features](#)

[Apps](#)

[Newsletters and Alerts](#)

[Graphics & Photos](#)

[Columns](#)

[More](#)

[Register for Free](#)

[Reprints](#)

[E-books](#)

[Content Partnerships](#)

[Contact Directory](#)[& Terms of Use](#)[Corrections](#)[Dow Jones & Company Best Buy](#)**5623**[Topics](#)[Guides](#)[Portfolio](#)[Old Portfolio](#)[Conferences](#)[SafeHouse](#)[Mobile Site](#)[News Archive](#)[Jobs at WSJ](#)

Copyright ©2013 Dow Jones & Company, Inc. All Rights Reserved.